



Town of Middleburg

Fiscal Year 2021 Draft Budget Presentation

February 13, 2020

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Overview

- ▶ Current Year Highlights and Accomplishments
- ▶ FY 2021 Goals and Outlook
- ▶ FY 2021 General Fund Overview
- ▶ FY 2021 Utility Fund Overview
- ▶ Review Schedule



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Current Year Highlights

- ▶ Major Projects
 - ▶ Comprehensive Plan
 - ▶ Process and Technology Improvements
- ▶ New Events and Visitor Attraction
- ▶ Financial Review and Affirmation of Fiscal Strength



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FY 2021 Goals

- ▶ Implementation of New Strategic Initiatives
- ▶ Completion of Current Projects
- ▶ Planning and Zoning Efforts – Internal and External
- ▶ Events and Economic Development Efforts
- ▶ Fiscal Resilience



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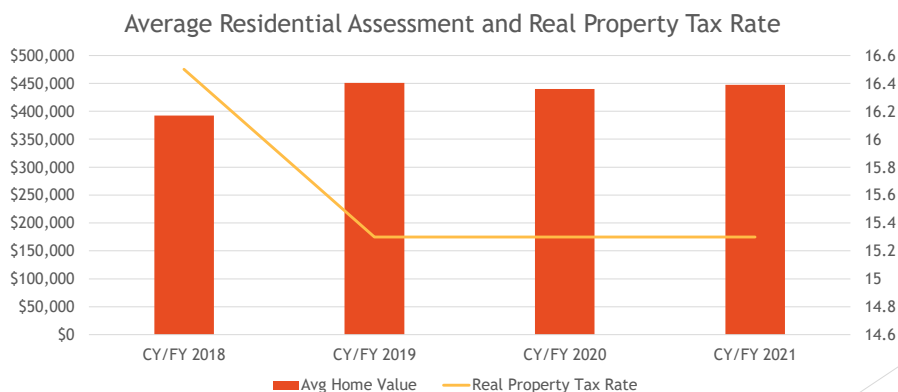
FY 2021 General Fund Revenues

- ▶ More Optimistic Approach to Revenues in FY20
 - ▶ Currently on-track: meeting & exceeding projections
- ▶ FY21 Projections Based on FY19 actuals and FY20 projections with growth factors
- ▶ Real Property Assessments – 1.19% revaluation
 - ▶ Proposed Tax Rate Remains at 15.3 cents
- ▶ Fund Balance Growth

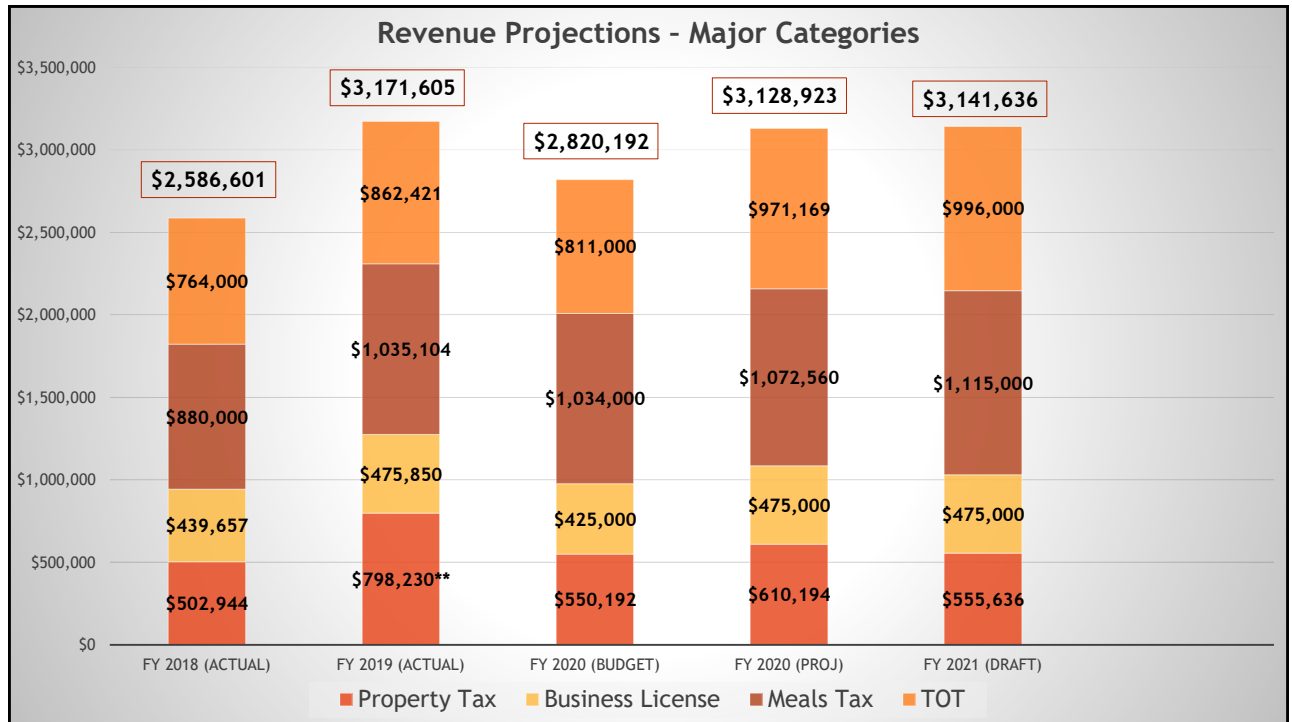


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FY 2021 Real Property Values and Tax Rates



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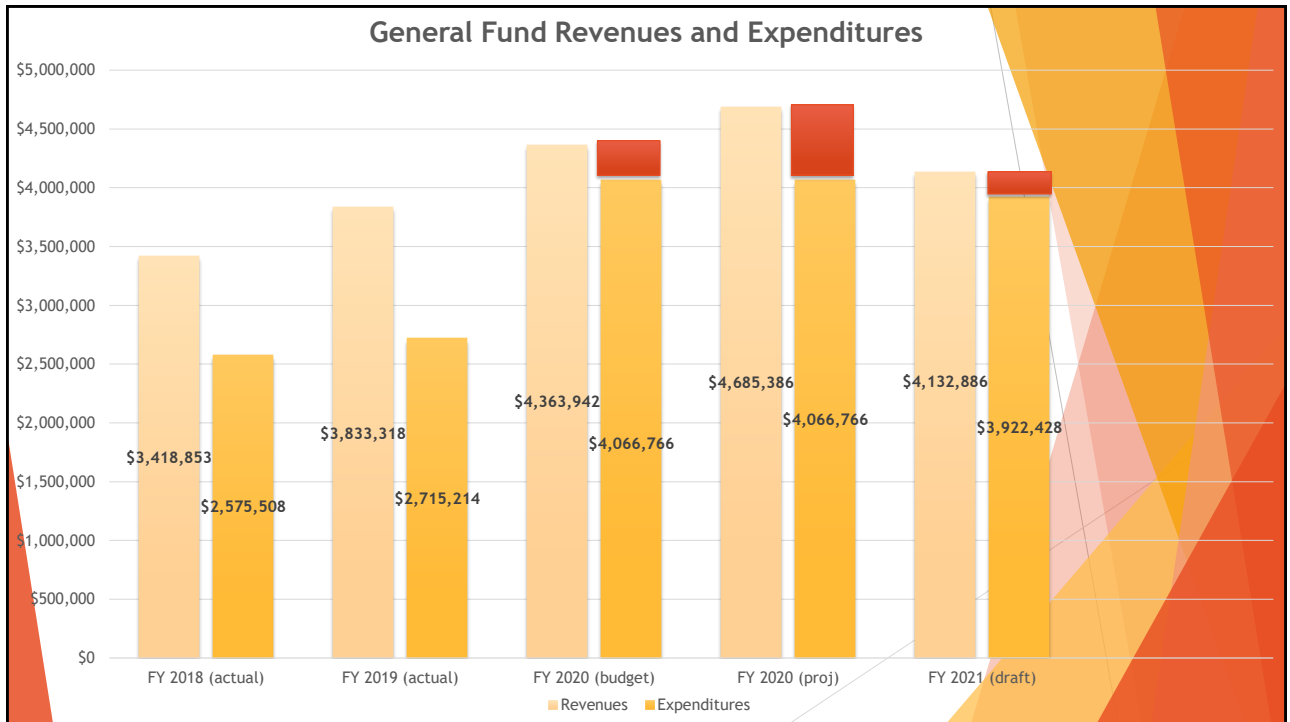
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FY 2021 General Fund Expenditures

- ▶ Generally Level Across the Board
- ▶ Major Changes
 - ▶ Projects and Support for Strategic Initiatives
 - ▶ Investment in Events and Marketing
 - ▶ Funding for Town Hall Project and Capital Needs
 - ▶ Non-Departmental: Transfer to CIP and Debt Service
- ▶ Continued Investment in Employees



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FY 2021 Utility Fund REVENUES

- ▶ Continued 3% Rate Increases
 - ▶ Investigation of options for low-income users
 - ▶ Draft options to Council by April 2020
- ▶ Any utility connection fees will be treated as additional income
- ▶ Additional users/consumption will support overall Fund
- ▶ Implements financing of prior and future projects



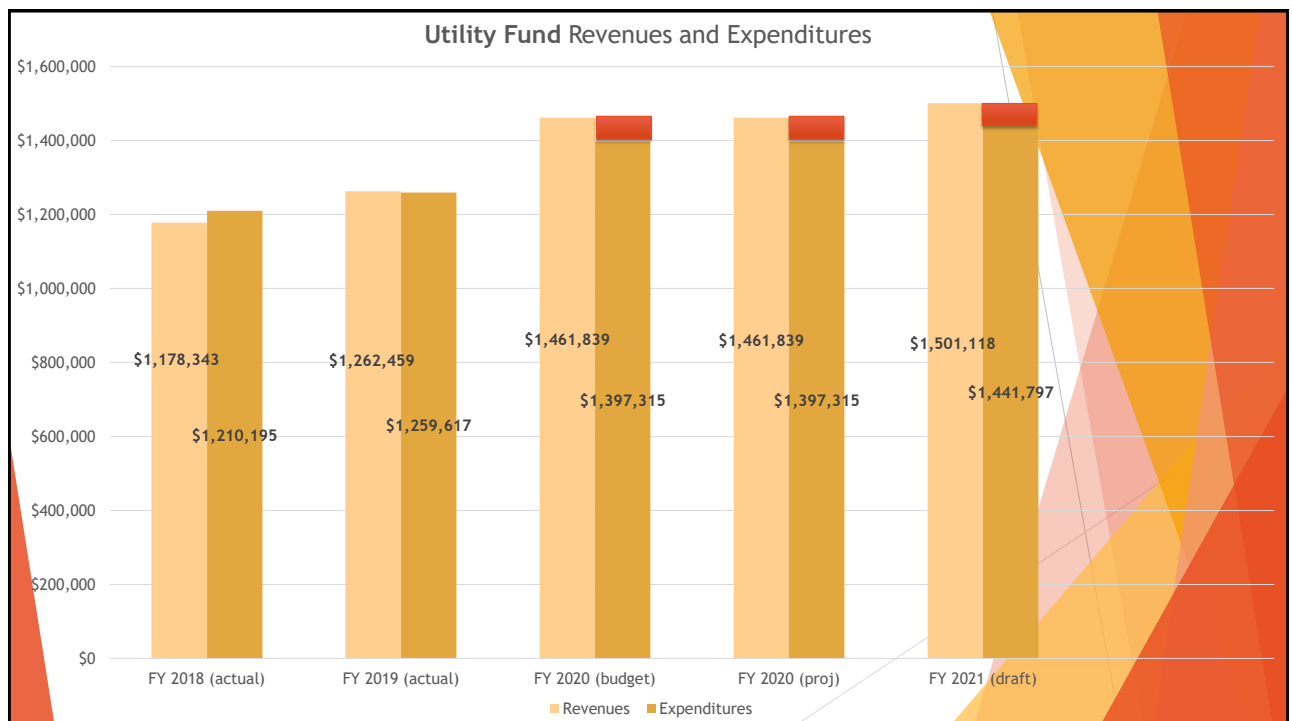
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FY 2021 Utility Fund EXPENDITURES

- ▶ Regular costs of operations, contractual increases
- ▶ Reduced chemical costs after investigation by staff and IES
- ▶ Investment in key equipment
- ▶ Right-size maintenance/equipment budget
- ▶ Begin critical projects: WWTP Membranes and Well 4 Clearwell



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FY 2021 Utility Fund CHALLENGES / OPPORTUNITIES

- ▶ Upcoming Projects / Items of Utility Committee Discussion
 - ▶ Utility System Master Plan
 - ▶ Continued Replacement of Aged Water Mains
 - ▶ Water Tank(s) Repair and Coating
 - ▶ Source Water Protection Activities



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Budget Schedule

- ▶ February 27th – 6pm – Budget Discussion
- ▶ March 12th – 6pm – Public Hearing on Real Property Tax Rate
 - ▶ Minimal increase in revenue; **no change** in rate
- ▶ March 26th – Real Property Tax Rate must be set; hold Budget Public Hearing
- ▶ Adopt Budget by June 30th



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Public Input

- ▶ Public can provide input at any Council Meeting or Public Hearing
- ▶ Can leave a message for the Council at 540-687-5152
- ▶ Can provide input online at:
www.middleburgva.gov/input



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Conclusion

- ▶ Continue to Show Strong Fiscal Health
- ▶ Financing Strategies Demonstrate Ability to Fund Key Projects and Infrastructure
- ▶ Adopted Policies Establish Positive Baseline for Future Economic Climate
- ▶ Town Continues to Fund Strategic Initiatives to Reach Goals and Objectives



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